

SECURITIES AND EXCHANGE COMMISSION
(Release No. 34-98772; File No. SR-MIAX-2023-19)

October 19, 2023

Self-Regulatory Organizations; Miami International Securities Exchange LLC; Notice of Withdrawal of a Proposed Rule Change to Amend Exchange Rule 307, Position Limits

On April 21, 2023, Miami International Securities Exchange LLC (“MIAX” or “Exchange”) filed with the Securities and Exchange Commission (the “Commission”), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (the “Act”),¹ and Rule 19b-4 thereunder,² a proposed rule change to amend Exchange Rule 307, Position Limits, to establish a process for adjusting option position limits following a stock split or reverse stock split in the underlying security. The proposed rule change was published for comment in the Federal Register on May 8, 2023.³ On June 14, 2023, pursuant to Section 19(b)(2) of the Act,⁴ the Commission designated a longer period within which to approve the proposed rule change, disapprove the proposed rule change, or institute proceedings to determine whether to approve or disapprove the proposed rule change.⁵ The Commission received one comment regarding the proposal.⁶

On August 2, 2023, the Commission instituted proceedings under Section 19(b)(2)(B) of the Act⁷ to determine whether to approve or disapprove the proposed rule change. On September

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See Securities Exchange Act Release No. 97421 (May 2, 2023), 88 FR 29725 (May 8, 2023).

⁴ 15 U.S.C. 78s(b)(2).

⁵ See Securities Exchange Act Release No. 97727 (June 14, 2023), 88 FR 40366 (June 21, 2023). The Commission designated August 6, 2023, as the date by which the Commission shall approve or disapprove, or institute proceedings to determine whether to approve or disapprove, the proposed rule change.

⁶ See letter from Ellen Greene, Managing Director, Equities & Options Market Structure, SIFMA, to Vanessa Countryman, Secretary, Commission, dated July 5, 2023.

⁷ 15 U.S.C. 78s(b)(2)(B).

26, 2023, the Commission designated a longer period within which to determine to approve or disapprove the proposed rule change.⁸ On October 12, 2023, the Exchange withdrew the proposed rule change (SR-MIAX-2023-19).

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.⁹

Sherry R. Haywood,

Assistant Secretary.

⁸ See Securities Exchange Act Release No. 34-98541 (Sept. 26, 2023), 88 F.R. 67834 (Oct. 2, 2023). The Commission designated January 3, 2024, as the date by which the Commission would approve or disapprove the proposed rule change.

⁹ 17 CFR 200.30-3(a)(12).